



BANK OF THAILAND NEWS

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Interbank Cheque Clearing for the Whole Country in the First Quarter of Year 2002

In the first quarter of 2002, interbank cheque clearing for the whole country continued to increase from the same period of last year in both value and volume. There were 19.02 million transactions in total, amounting to Baht 4,425.9 billion. As compared to the same period of last year, the volume and value of cheques cleared increased in every region by 4.5 and 9.4 percent, respectively. This was in line with an increase in public expenditure according to government stimulus measures. Cheque clearing in Bangkok and the Metropolitan area and in provincial clearing houses were as follows:

1. Interbank Cheque Clearing in Bangkok and the Metropolitan area

In the first quarter of 2002, the volume of cheque clearing in Bangkok and the Metropolitan area was 14.01 million transactions in total, amounting to Baht 3,985.2 billion. Volume and value increased from the same period of last year by 4.2 and 9.1 percent, respectively.

Meanwhile, there were 340,765 returned cheques in total, amounting to Baht 36.4 billion. The proportion of volume and value of returned cheques to cleared cheques was 2.4 and 0.9 percent, quite consistent with those of the previous quarter.

Furthermore, there were 205,336 returned cheques resulting from insufficient funds, amounting to Baht 17.4 billion. The proportion of volume and value of returned cheques from insufficient funds to cleared cheques were 1.5 and 0.4 percent, consistent since the third quarter of 2001.

For interbank settlement in the first quarter of 2002, the daily average of interbank settlement value was Baht 9,350.5 million. Member banks borrowed funds for settlement averaging Baht 1,138.9 million per working day, accounting for 12.2 percent of the daily average

settlement. However, borrowing for closing the end of day position had a daily average value of Baht 1,466.7 million, a continuously decrease from last quarter by 12.7 percent, following high levels of liquidity in the money market. Borrowing for daily settlement was derived from 2 sources: Interbank lending and the Repurchase market which accounted for 90.1 and 9.1 percent of daily average amount, respectively.

2. Interbank Provincial Cheque Clearing

In the first quarter of 2002, provincial cheque clearing totalled 5.0 million transactions, amounting to Baht 440.7 billion, with an increase in volume and value in every region from the same period last year as high as 5.4 and 11.9 percent, respectively. As for returned cheques, there were 0.15 million transactions, which amounted to 10.1 billion Baht, with a decrease in volume and value from the same period of last year by 8.6 and 7.4 percent, respectively. The proportion of returned cheques to cleared cheques decreased from 2.6 percent of last quarter to 2.3 percent of this quarter.

Bank of Thailand

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